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May 30, 2007

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

RECORDATION NO.

26990-^A
FILED

Re: Union Pacific Railroad Company
Leveraged Lease Financing
UPRR 2007-A

MAY 30 '07 -1 2 0 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Indenture and Security Agreement (UPRR 2007-A), dated as of May 31, 2007, between First Chicago Leasing Corporation, as lessor (the "*Lessor*"), and Wells Fargo Bank Northwest, National Association, as indenture trustee (the "*Indenture Trustee*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (UPRR 2007-A), dated as of May 31, 2007, between Union Pacific Railroad Company, as lessee (the "*Lessee*") and First Chicago Leasing Corporation, as Lessor which is being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed document are as follows:

Lessor: First Chicago Leasing Corporation
c/o JPMorgan Capital Corporation
10 South Dearborn Street, 12th Floor
Mail Code IL1-0502
Chicago, Illinois 60603-2003

Indenture Trustee: Wells Fargo Bank Northwest, National Association
MAC: U1228-120
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111
Attention: Corporate Trust Services

CHAPMAN AND CUTLER LLP

A description of the equipment covered as of the date hereof by the aforesaid memorandum is:

29 NRE 3GS-21B "GenSet" Locomotives within the series UPY 2705 through UPY 2753, all as more specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Indenture and Security Agreement (UPRR 2007-A).

A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3429).

Sincerely,

CHAPMAN AND CUTLER LLP

By


Patrick Vining

PV/meg
Enclosures

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
NRE 3GS-21B "GenSet" Locomotives	29	UPY 2705 through UPY 2721, inclusive, UPY 2732 through UPY 2741, inclusive, UPY 2752, UPY 2753

MAY 30 '07

-1 2 0 PM

**MEMORANDUM OF INDENTURE AND SECURITY AGREEMENT
(UPRR 2007-A)**

SURFACE TRANSPORTATION BOARD

Memorandum of Indenture and Security Agreement, made and entered into as of May 31, 2007, by and between First Chicago Leasing Corporation, a Delaware corporation, as Lessor ("*Lessor*"), and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee ("*Indenture Trustee*").

WITNESSETH:

The undersigned have entered into that certain Indenture and Security Agreement (UPRR 2007-A), dated as of May 1, 2007 (the "*Indenture*"), by which Lessor has granted a security interest in certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto to the Indenture Trustee in order to secure Lessor's performance of its obligations as described in the Indenture.

Memorandum of Indenture and Security Agreement (UPRR 2007-A)
(STB)

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

FIRST CHICAGO LEASING CORPORATION

By Victoria B. Dal Santo

Name: Victoria B. Dal Santo

Title: Vice President

Executed on this 24th day of May, 2007.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION,
as Indenture Trustee

By _____

Name:

Title:

Executed on this ____ day of May, 2007.

Memorandum of Indenture and Security Agreement (UPRR 2007-A)
(STB)


IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

FIRST CHICAGO LEASING CORPORATION

By _____
Name:
Title:

Executed on this ____ day of May, 2007.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION,
as Indenture Trustee

By  _____
Name: Val T. Orton
Title: Vice President

Executed on this 24th day of May, 2007.

Memorandum of Indenture and Security Agreement (UPRR 2007-A)

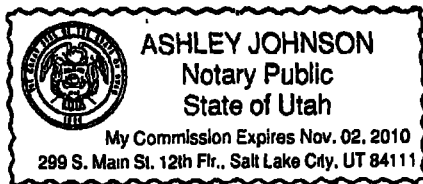
(STB)

(Notary)

STATE OF Utah)
)
) SS.:
COUNTY OF Salt Lake)

On this, the 24th day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Val T. Orton, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on May 24, 2007 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Ashley Johnson
Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

(SEAL)

STATE OF _____)
)
) SS.:
COUNTY OF _____)

On this, the _____ day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of FIRST CHICAGO LEASING CORPORATION, that said instrument was signed on May __, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

(SEAL)

Memorandum of Indenture and Security Agreement (UPRR 2007-A)

(STB)

(Notary)

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the _____ day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on May __, 2007 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

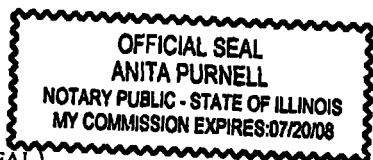
Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)


STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this, the 24th day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Victoria B. Dal Santo, who being by me duly sworn, says that (s)he is the Vice President of FIRST CHICAGO LEASING CORPORATION, that said instrument was signed on May 24, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)



Name: Anita Purnell
Notary Public
My Commission Expires: July 20, 2008
Residing in Chicago, Illinois

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
NRE 3GS-21B "GenSet" Locomotives	29	UPY 2705 through UPY 2721, inclusive, UPY 2732 through UPY 2741, inclusive, UPY 2752, UPY 2753

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

5/30/07



Robert W. Alvord